

Exempt

# COFRS ACCOUNTING MODEL

## Fee for Service - Economic Development

Used to record the fee for service economic development revenue and accounts receivable.  
Economic Development is a piece (non-operating) of the Fee for Service Contracts. To see the treatment of the operating revenue from Fee for Service Contract, see Accounting Model FFS and FFSX.  
This presentation must be achieved on effective date of Fee for Service Contract  
Economic Development revenue is recognized upon receipt (or constructive receipt).

Authoritative Source(s): The Higher Education Financial Advisory Committee (FAC)

Example: Institution records fee for service economic development revenue - receives Cash										
COFRS JOURNAL ENTRY CODING										
BankCode	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	RptngCat	DR	CR		
1	Defaulted Bank Code Auxiliary Self-Funded Enterprises - Exempt (enterprise) Not used with Balance Sheet Accounts Asset Cash with State Treasury	1001	320/GXX	XXX	XXX	01	1100(1)	\$500,000		
2	Defaulted Bank Code Auxiliary Self-Funded Enterprises - Exempt (enterprise) NonAppropriated Revenues (enterprise) E&G (enterprises) Revenues State Grants/Contracts - DOHE (2)		320/GXX	NAP	11XX	31	7607	\$500,000		

Example: Institution records fee for service economic development revenue - records Accounts Receivable (if needed)										
COFRS JOURNAL ENTRY CODING										
BankCode	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	RptngCat	DR	CR		
3	Defaulted Bank Code Auxiliary Self-Funded Enterprises - Exempt (enterprise) Not used with Balance Sheet Accounts Asset Interfund Receivables - Other State Agency		320/GXX	XXX	XXX	01	1370	\$500,000		
4	Defaulted Bank Code Auxiliary Self-Funded Enterprises - Exempt (enterprise) NonAppropriated Revenues (enterprise) E&G (enterprises) Revenues State Grants/Contracts - DOHE (2)		320/GXX	NAP	11XX	31	7607	\$500,000		

(1) Or most appropriate account number

(2) Fee for Service Economic Development is non-operating revenue on the Financial Statements